

Message Text

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ACTION IO-10

INFO OCT-01 AF-06 ARA-10 EA-09 EUR-12 NEA-10 ISO-00 SSO-00

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INR-07 NSAE-00 PA-02 PRS-01 SP-02 EB-07 AID-05 TRSE-00

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E.O. 11652: N/A

TAGS: UNGA, EGEN

SUBJ: 7TH SPECIAL SESSION: AD HOC COMMITTEE - TRANSFER
OF RESOURCES

REF: USUN 4245

FOLLOWING IS TEXT OF NEW PARA PROPOSED BY US DEL
FOR TRANSFER OF RESOURCES CONTACT GROUP. PURPOSE WAS
TO INCLUDE IN FINAL RES A RECOGNITION OF US PROPOSALS
REGARDING REPLENISHMENT OF IDA AND REGIONAL BANKS.
QUOTE:

SECTION II TRANSFER OF RESOURCES - INSERT NEW PARA
FOLLOWING PARA 4.

A MAJOR NEW INTERNATIONAL EFFORT SHOULD BE MADE TO EXPAND
THE RESOURCES AVAILABLE TO DEVELOPING COUNTRIES TO MEET
EXTERNAL DEVELOPMENT CAPITAL REQUIREMENTS. THE WORLD BANK
AND ITS AFFILIATES SHOULD PLAY A FUNDAMENTAL ROLE IN BRINGING
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TOGETHER PUBLIC AND PRIVATE INVESTORS WITH HOST GOVERNMENTS

IN DEVELOPING COUNTRIES TO BRING ABOUT SUCH RESOURCE TRANSFERS.

THE WORLD BANK GROUP IS INVITED TO CONSIDER NEW WAYS OF COMBINING ITS FINANCING WITH PRIVATE MANAGEMENT, SKILLS, TECHNOLOGY, AND CAPITAL AND ALSO NEW APPROACHES TO INCREASE FINANCING OF NATURAL RESOURCE DEVELOPMENT IN DEVELOPING COUNTRIES.

THERE SHOULD BE A MAJOR EXPANSION IN THE CAPITAL OF THE INTERNATIONAL FINANCE CORPORATION TO INCREASE THE FLOW OF PRIVATE RESOURCES TO DEVELOPING COUNTRIES, ESPECIALLY TO FINANCE THE PROCESSING AND MANUFACTURING ACTIVITIES IN DEVELOPING COUNTRIES. THE INTERNATIONAL FINANCE CORPORATION IS ALSO INVITED TO CONSIDER ESTABLISHMENT OF AN INTERNATIONAL INVESTMENT TRUST FOR INVESTMENT IN PUBLIC AND PRIVATE ENTERPRISES IN DEVELOPING COUNTRIES.

A SUBSTANTIAL REPLENISHMENT OF THE RESOURCES OF THE INTERNATIONAL DEVELOPMENT ASSOCIATION IS ALSO URGED TO MAKE ADDITIONAL CAPITAL AVAILABLE TO THE POOREST COUNTRIES ON A HIGHLY CONCESSIONAL TERM.

THE RESOURCES OF THE ASIAN DEVELOPMENT BANK, THE INTER-AMERICAN BANK, AND THE AFRICAN DEVELOPMENT FUND, SHOULD ALSO BE EXPANDED AND REPLENISHED TO MEET EXTERNAL DEVELOPMENT CAPITAL REQUIREMENTS.

(ABOVE PARA CONDENSES THE FIVE SUBPARAS OF PARA 4 ON PAGE 7 AND PARAS 10 AND 11 ON PAGE 14 OF WORKING PAPER NO. 10.) UNQUOTE
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